

# **EXHIBIT 5**

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### **Century Aluminum retirees, attorneys meet**

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RAVENSWOOD - Hundreds of Century Aluminum retirees gathered Thursday at Ravenswood High School for a meeting with attorneys and United Steelworkers representatives who are challenging Century Aluminum's proposal to reduce and eliminate health benefits to retired and laid-off workers.

Last month, Century Aluminum announced that beginning Jan. 1 health care benefits for retired workers over the age of 65 would be terminated. For retirees under the age of 65, a new health insurance plan would be offered that would require monthly premiums, high deductibles, higher co-pays and lifetime limits to other health benefits, said Randy Moore, District 8 representative for United Steelworkers.

Moore said the union filed a counterclaim last week against Century Aluminum to fight the proposed changes, but he would not provide information about the specifics of the counterclaim.

"This meeting will give us a chance to explain to the retirees what action the union has taken to counteract this," said Moore. "A lot of these people live on very modest incomes, and they have never had to deal with Medicare and insurance premiums because of the retirement benefits they bargained for during their employment with Century Aluminum. We want to make sure these retirees don't get left behind. All I can say is, shame on Century Aluminum."

Since the company closed the plant in February, nearly all of its 650 employees were laid off, except a small crew of 10 workers who are maintaining the Century Aluminum building in Ravenswood.

In October, the company informed its former workers that to help preserve the option of reopening the facility, some changes may be proposed. Since then, Century Aluminum proposed that active and laid-off workers, as well as future retirees under the age of 65, forfeit their current benefits and medical coverage for a new plan that would require premiums, higher co-pays and deductibles.

The company also proposed a change in unemployment benefits, said Moore.

The meeting at Ravenswood High School Thursday was intended for current retirees who are facing the possible elimination of their health care benefits promised to them by the company, said Moore.

"The problem is, these retirees have bargained for their retirement benefits while they worked at Century Aluminum. In many cases, that bargaining came in the form of lower wages. Instead of getting that money in their salaries, it went toward their retirement benefits," said Moore. "Now the company is proposing to eliminate the benefits. It's like making payments on a house for years, but not being able to live in it."

Moore said since Century Aluminum closed its doors, the company has never offered to enter into negotiations, nor has the company given any indication if a reopening of the facility will occur.

"We are always willing to come back to the table and come back to work, but the company must offer a proposal that benefits both sides. Otherwise, it's like buying an empty promise."

Century Aluminum spokesman Mike Dildine said the changes in health benefits were necessary to maintain the option of reopening sometime in the future.

Representatives from United Steelworkers and Pittsburgh firm Stember Feinstein Doyle & Payne addressed the group of retirees in a closed meeting at 5 p.m.

Borsey Watson of Ripley retired from Century Aluminum in 1997, after 30 years with the company.

"They are wanting to take our health benefits away from us," said Watson. "The first I even heard of it was in a letter they sent a couple weeks ago. I'm really concerned."

While working for Century Aluminum, Watson would sometimes go without a raise and instead put the money toward retirement benefits, he said.

"We gave up things over the years when we worked there just so we could have these benefits after we retire. I've been trying to prepare myself for this for a couple weeks, since I got the letter," said Watson. "I've looked over more insurance policies that I can remember. It's all very confusing."

"We only have a couple months from now until our benefits might run out in January. That's not a lot of time to figure all this out," he said.

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